

Named Fund Payout
2003/2004

Texas

*Collaboration for programs in association with the
Texas Higher Education Coordinating Board*

Net Asset Balance, as of:

As of 12/31/2000	\$ -
As of 12/31/2001	\$ 998,232
As of 12/31/2002	<u>\$ 1,000,000</u>

Average Balance (based on two years)	\$ 999,116
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Spending Rule/Payout @ 5.25%	\$ 52,454
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Carryover from Year 2002/2003 Payout	\$ 52,407
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Total available for 2003/2004	\$ 104,861
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